

Management Staff Consultants Ltd.

Unaudited Financial Statements

for the Year Ended 31 March 2022

Whitelaw Wells
9 Ainslie Place
Edinburgh
Midlothian
EH3 6AT

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for the Year Ended 31 March 2022**

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Management Staff Consultants Ltd.

**Company Information
for the Year Ended 31 March 2022**

DIRECTOR:	A H N Gray
SECRETARY:	S M Fraser-Wilson
REGISTERED OFFICE:	35 Craiglea Drive Edinburgh EH10 5PB
REGISTERED NUMBER:	SC189964 (Scotland)
ACCOUNTANTS:	Whitelaw Wells 9 Ainslie Place Edinburgh Midlothian EH3 6AT
BANKERS:	Virgin Money 83 George Street Edinburgh EH2 3ES

Balance Sheet
31 March 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		102		145
CURRENT ASSETS					
Debtors	5	-		3,613	
Cash at bank		<u>1,609</u>		<u>-</u>	
		1,609		3,613	
CREDITORS					
Amounts falling due within one year	6	<u>1,251</u>		<u>3,618</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>358</u>		<u>(5)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>460</u>		<u>140</u>
PROVISIONS FOR LIABILITIES			<u>18</u>		<u>28</u>
NET ASSETS			<u>442</u>		<u>112</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>440</u>		<u>110</u>
SHAREHOLDERS' FUNDS			<u>442</u>		<u>112</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
31 March 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 20 December 2022 and were signed by:

A H N Gray - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2022**

1. STATUTORY INFORMATION

Management Staff Consultants Ltd. is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents invoiced sales of recruitment consultancy services. Turnover is recognised when the company obtains the right to consideration.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

Pension payments made to the employee's pension scheme are charged to the profit and loss account in the period to which they relate.

Going concern

The accounts are prepared on a going concern basis, which assumes the company will continue to trade for the foreseeable future. In order to do so the company will require the ongoing support of its lender and creditors.

The director's going concern assessment includes the expected impact of COVID-19 to the company for a period of at least 12 months from the date of signing of these financial statements.

Provisions

Provisions are recognised where the company has a present obligation as a result of a past event, it is probable the company will be required to settle the obligations, and a reliable estimate can be made of the obligations. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2021 - 1) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

4. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 April 2021
and 31 March 2022

685

DEPRECIATION

At 1 April 2021

540

Charge for year

43

At 31 March 2022

583

NET BOOK VALUE

At 31 March 2022

102

At 31 March 2021

145

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2022
£

2021
£

Other debtors

-

3,613

Other debtors includes a loan to the director, the balance is unsecured and repayable on demand.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2022
£

2021
£

Bank loans and overdrafts

-

778

Taxation and social security

42

173

Other creditors

1,209

2,667

1,251

3,618

Management Staff Consultants Ltd.

**Report of the Accountants to the Director of
Management Staff Consultants Ltd.**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2022 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Whitelaw Wells
9 Ainslie Place
Edinburgh
Midlothian
EH3 6AT

20 December 2022

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.